
Transportation Update



Traffic & Toll Revenue

Fiscal Year 2021

PROVIDED BY:

DIVISION OF BOND FINANCE

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DISCLAIMER

The information contained herein includes preliminary monthly revenue collections data and estimates of future results. Preliminary collections data has not been audited and should not be relied on for a complete statement of such information. Monthly revenue collections may be adjusted and may materially differ from final year-end results. Updates in this report reflect the latest revenue information as received from multiple sources. **Some updates are available more frequently than others due to the reporting/collection timeframes.**

Estimates of future results are statements of opinion based on the most recent information available, which is believed to be accurate. Such estimates are subject to risks and uncertainties which may affect actual collections and cause results to differ materially from those set forth herein. Reviewers should be aware that there have been material differences between past projections and actual collections and no assurance is given that the projections will be indicative of actual collections.

TURNPIKE

MONTHLY TRANSACTIONS AND TOLL REVENUES

Fiscal Year 2019-20 & Fiscal Year 2020-21 Year-to-Date (Unaudited)

Transactions (in thousands)

Fiscal Year 2019-20		Fiscal Year 2020-21		Over (Under) Prior Year ¹	
Month	Total	Month	Total	Transactions	Percent
July	79,104	July	62,563	(16,541)	(20.9)%
August	80,359	August	64,275	(16,084)	(20.0)%
September	74,537	September	65,062	(9,475)	(12.7)%
October	83,024	October	70,515	(12,509)	(15.1)%
November	79,999	November	66,165	(13,834)	(17.3)%
December	82,566	December	72,160	(10,406)	(12.6)%
January	82,766	January	69,973	(12,793)	(15.5)%
February	80,081	February	68,239	(11,842)	(14.8)%
March	65,586	March	80,822	15,236	23.2%
April	38,794	April	79,186	40,392	104.1%
May	52,159	May	81,519	29,360	56.3%
June	61,594	June	80,583	18,989	30.8%
Year-to-Date	860,569	Year-to-Date	861,062	493	0.1%

Toll Revenue (in thousands)

Fiscal Year 2019-20		Fiscal Year 2020-21		Over (Under) Prior Year ¹	
Month	Total	Month	Total	\$ Amount	Percent
July	\$93,055	July ²	\$72,614	(\$20,441)	(22.0)% ²
August	92,226	August	74,304	(17,922)	(19.4)%
September ³	76,166	September	74,619	(1,547)	(2.0)% ³
October	94,137	October	80,319	(13,818)	(14.7)%
November	91,331	November	76,331	(15,000)	(16.4)%
December	94,365	December	82,525	(11,840)	(12.5)%
January	90,564	January	78,568	(11,996)	(13.2)%
February	88,772	February	75,860	(12,912)	(14.5)%
March	72,666	March	89,616	16,950	23.3%
April	41,645	April	87,716	46,071	110.6%
May	54,929	May	89,313	34,384	62.6%
June	66,404	June	88,077	21,673	32.6%
Year-to-Date	\$956,260	Year-to-Date	\$969,862	\$13,602	1.4%

Source: Florida Department of Transportation. Monthly revenues for Fiscal Year 2020-21 are reported on a cash basis; amounts are unaudited and will be adjusted subsequent to fiscal year-end to convert to an accrual basis.

- Traffic and toll revenues in March 2020 through June 2020 were materially affected by the onset of COVID-19. As of spring 2021, transactions and toll revenues have recovered close to pre-pandemic levels and as a result, March 2021 through June 2021 transactions and toll revenues show significant year-over-year improvement. However, the effects of COVID-19 may continue to impact transactions and toll revenues, and no predictions can be made and none are made as to the duration, severity or ultimate impact of COVID-19 on the Turnpike System.
- In March 2020, the Florida Department of Transportation announced that it would temporarily switch the entire system to all electronic tolling and not accept cash payments for tolls to help reduce the spread of COVID-19. Following this announcement there has been an increase in TOLL-BY-PLATE transactions, which results in a delay in the collection of revenues relative to SunPass or cash transactions. Monthly toll revenues are reported on a cash basis until adjusted following the end of the fiscal year, and as a result, the year-over-year percentage decrease in July 2020 toll revenue reported is significantly higher than the percentage decrease in transactions.
- In September 2019, tolls were suspended four to five days for Hurricane Dorian (depending on the Turnpike segment), resulting in an approximate loss of \$12 million of revenue. As a consequence, the year-over-year percentage decline in toll revenues for September 2020 is significantly lower than the year-over-year percentage decrease in transactions.

SUNSHINE SKYWAY

MONTHLY TRANSACTIONS AND TOLL REVENUES

Fiscal Year 2019-20 & Fiscal Year 2020-21 Year-to-Date (Unaudited)

Transactions

Fiscal Year 2019-20		Fiscal Year 2020-21		Over (Under) Prior Year ¹	
<u>Month</u>	<u>Total</u>	<u>Month</u>	<u>Total</u>	<u>Transactions</u>	<u>Percent</u>
July	1,886,354	July	1,547,922	(338,432)	(17.9)%
August	1,837,860	August	1,549,653	(288,207)	(15.7)%
September	1,728,556	September	1,537,875	(190,681)	(11.0)%
October	1,914,030	October	1,681,390	(232,640)	(12.2)%
November	1,912,084	November	1,527,357	(384,727)	(20.1)%
December	2,015,513	December	1,688,626	(326,887)	(16.2)%
January	2,015,195	January	1,688,759	(326,436)	(16.2)%
February	2,006,068	February	1,690,175	(315,893)	(15.7)%
March	1,644,844	March	2,062,265	417,421	25.4%
April	915,207	April	1,961,254	1,046,047	114.3%
May	1,374,359	May	1,969,567	595,208	43.3%
June	1,518,861	June	1,898,452	379,591	25.0%
Year-to-Date	20,768,931	Year-to-Date	20,803,295	34,364	0.2%

Toll Revenue

Fiscal Year 2019-20		Fiscal Year 2020-21		Over (Under) Prior Year ¹	
<u>Month</u>	<u>Total</u>	<u>Month</u>	<u>Total</u>	<u>\$ Amount</u>	<u>Percent</u>
July	\$2,370,971	July	\$1,960,465	(\$410,506)	(17.3)%
August	2,302,099	August	1,950,045	(352,054)	(15.3)%
September	2,158,955	September	1,924,067	(234,888)	(10.9)%
October	2,394,053	October	2,105,079	(288,974)	(12.1)%
November	2,394,827	November	1,912,272	(482,555)	(20.1)%
December	2,525,272	December	2,118,781	(406,491)	(16.1)%
January	2,517,658	January	2,120,244	(397,414)	(15.8)%
February	2,510,122	February	2,117,773	(392,349)	(15.6)%
March	1,960,167	March	2,562,820	602,653	30.7%
April	1,000,730	April	2,431,585	1,430,855	143.0%
May	1,577,127	May	2,413,179	836,052	53.0%
June	1,800,812	June	2,290,705	489,893	27.2%
Year-to-Date	\$25,512,793	Year-to-Date	\$25,907,015	\$394,222	1.5%

Source: Florida Department of Transportation. Amounts are unaudited.

- Traffic and toll revenues in March 2020 through June 2020 were materially affected by the onset of COVID-19. As of spring 2021, transactions and toll revenues have recovered close to pre-pandemic levels and as a result, March 2021 through June 2021 transactions and toll revenues show significant year-over-year improvement. However, the effects of COVID-19 may continue to impact transactions and toll revenues, and no predictions can be made and none are made as to the duration, severity or ultimate impact of COVID-19 on the Turnpike System.

ALLIGATOR ALLEY

MONTHLY TRANSACTIONS AND TOLL REVENUES

Fiscal Year 2019-20 & Fiscal Year 2020-21 Year-to-Date (Unaudited)

Transactions

Fiscal Year 2019-20		Fiscal Year 2020-21		Over (Under) Prior Year ¹	
<u>Month</u>	<u>Total</u>	<u>Month</u>	<u>Total</u>	<u>Transactions</u>	<u>Percent</u>
July	869,199	July	719,458	(149,741)	(17.2)%
August	805,942	August	758,531	(47,411)	(5.9)%
September	721,522	September	719,728	(1,794)	(0.2)%
October	783,506	October	729,028	(54,478)	(7.0)%
November	868,587	November	724,390	(144,197)	(16.6)%
December	915,875	December	786,675	(129,200)	(14.1)%
January	875,971	January	773,394	(102,577)	(11.7)%
February	874,347	February	773,046	(101,301)	(11.6)%
March	668,665	March	916,859	248,194	37.1%
April	330,640	April	884,956	554,316	167.6%
May	564,422	May	937,886	373,464	66.2%
June	669,075	June	880,612	211,537	31.6%
Year-to-Date	8,947,751	Year-to-Date	9,604,563	656,812	7.3%

Toll Revenue

Fiscal Year 2019-20		Fiscal Year 2020-21		Over (Under) Prior Year ¹	
<u>Month</u>	<u>Total</u>	<u>Month</u>	<u>Total</u>	<u>\$ Amount</u>	<u>Percent</u>
July	\$3,001,270	July	\$2,554,260	(\$447,010)	(14.9)%
August	2,834,804	August	2,626,052	(208,752)	(7.4)%
September ²	2,299,634	September	2,522,238	222,604	9.7% ²
October	2,781,231	October	2,590,591	(190,640)	(6.9)%
November	3,015,572	November	2,558,481	(457,091)	(15.2)%
December	3,160,676	December	2,772,894	(387,782)	(12.3)%
January	3,072,004	January	2,729,353	(342,651)	(11.2)%
February	3,030,246	February	2,699,841	(330,405)	(10.9)%
March	2,377,827	March	3,199,308	821,481	34.5%
April	1,222,676	April	3,102,057	1,879,381	153.7%
May	1,828,952	May	3,191,010	1,362,058	74.5%
June	2,187,851	June	2,965,581	777,730	35.5%
Year-to-Date	\$30,812,743	Year-to-Date	\$33,511,666	\$2,698,923	8.8%

Source: Florida Department of Transportation. Amounts are unaudited.

- Traffic and toll revenues in March 2020 through June 2020 were materially affected by the onset of COVID-19. As of spring 2021, transactions and toll revenues have recovered close to pre-pandemic levels and as a result, March 2021 through June 2021 transactions and toll revenues show significant year-over-year improvement. However, the effects of COVID-19 may continue to impact transactions and toll revenues, and no predictions can be made and none are made as to the duration, severity or ultimate impact of COVID-19 on the Turnpike System.
- In September 2019, tolls were suspended four days for Hurricane Dorian, resulting in an approximate loss of \$300,000 of revenue. As a consequence, the toll revenues for September 2020 show a year-over-year increase while transactions show a slight year-over-year decrease.